



SMPM AND ASSOCIATES LLP

CHARTERED ACCOUNTANTS

"SHRIMANNARAYA", 1st Floor, Rampeth,
Near Telephone Exchange Square, NAGPUR-440008
Contact : +91 7276757322, Email : smpmllp@gmail.com

FORM - 3 [See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

To,

LUVKUSH CORPORATION PVT.LTD.

BLOCK NO 217,218 SECOND FLOOR, SHRIRAM SHYAM TOWER, KINGS WAY, SADAR, NAGPUR

Subject : Certificate of Financial Progress of Work of MAULI NAGAR - 14 Sector- B having Maha RERA Registration Number P50500035203 being developed by LUVKUSH CORPORATION PVT LTD

Sir,

This certificate is being issued for RERA compliance for the MAULI NAGAR - 14 Sector- B having Maha RERA Registration Number P50500035203 being developed by LUVKUSH CORPORATION PVT LTD and is based on the records and documents produced before me and explanations provided to me by PRAMOD AGRAWAL.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

31st March, 2023

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
1. (i) LAND COST :		
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	5,41,00,000
b.	Estimated Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority	-
c.	Estimated Acquisition Cost of TDR (if any)	Nil
d.	Estimated Amounts payable to State Government/UT Administration or Competent Authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc., and	32,76,440
e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	Nil
f.	Under Rehabilitation Scheme	
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	Nil
	(ii) Estimated cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	Nil
	(iii) Estimated Cost of ASR linked premium, fees, charges and security deposits, or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation	Nil
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost :	5,73,76,440

(Signature)



31st March, 2023

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
	ii) Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer.	-
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil
	(c) Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity sewerage, drainage, layout roads etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	2,20,76,000
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	-
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
	Sub-total of the Development Cost :	2,20,76,000
	Total Cost of the Project (Estimated)**	7,94,52,440

* Pass through charges or indirect taxes not included in estimated cost of project.

** Estimated cost shall be revised through correction application.

Table B - Actual cost incurred on the Project

31st March, 2023

Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
1	Land Cost	
(a)	Value of the land as ascertained from the Annual Statement or Rates (ASR)	5,41,00,000
(b)	Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	-
(c)	Incurred Expenditure for Acquisition of TDR (if any).	
(d)	Amounts paid to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc.; and	32,76,440
(e)	Land Premium paid for redevelopment of land owned by public authorities.	
(f)	Under Rehabilitation scheme;	
	i) Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered.	Nil
	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	Nil
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	Nil
	ii) Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	Nil



Sr. No.	Particulars	Amount(Rs.)
(1)	(2)	(3)
	iii) Incurred Expenditure toward ASR linked premium fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	Nil
	iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost	5,73,76,440
2	Development Cost/Cost of Construction	
	(i) Expenditure for construction Minimum of (a) and (b) to be considered.	
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	-
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	-
	(ii) Cost incurred on additional items not included in estimated cost. (As per engineer certificate)	Nil
	(iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.	4,87,47,419
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, interest etc. to any Statutory Authority.	-
	(v) Incurred Expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
	Sub-total of Development Cost	4,87,47,419
3	Total Cost of the Project (Actual incurred as on date of certificate)	10,61,23,859
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	133.57%
5	Amount which can be withdrawn from the Designated Account	10,61,23,859
6	Less : Amount withdrawn till date of this certificate from the Designated Account	10,61,23,859
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	-

* Pass through charges or indirect taxes not included in incurred cost of the project.



TABLE C

Statement for calculation of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY**PROJECT NAME : MAULI NAGAR - 14 Sector -B****RERA REG. NO. : P50500035203****31st March, 2023**

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
1	1	360.04	78,48,000	78,48,000	-
2	2	105.82	22,21,000	22,21,000	-
3	4	781.20	1,70,78,000	1,70,78,000	-
4	5	528.75	80,54,000	80,54,000	-
5	6	608.59	1,32,65,000	1,32,65,000	-
6	7	609.67	1,32,89,000	1,32,89,000	-
7	8	610.49	1,33,07,000	1,33,07,000	-
8	10	167.40	33,54,000	33,54,000	-
9	11	167.40	34,42,300	34,42,300	-
10	12	167.40	33,54,000	33,54,000	-
11	13	170.93	33,59,600	33,59,600	-
12	14	193.58	42,71,500	42,71,500	-
13	15	119.62	25,60,000	25,60,000	-
14	16	119.62	16,76,400	16,76,400	-
15	17	119.62	23,94,700	23,94,700	-
16	18	119.62	24,49,900	24,49,900	-
17	20	132.00	29,13,000	29,13,000	-
18	21	132.00	27,99,000	27,99,000	-
19	22	119.62	23,82,524	23,82,524	-
20	23	119.62	25,75,000	25,75,000	-
21	24	119.62	25,11,600	25,11,600	-
22	25	119.62	24,18,800	24,18,800	-
23	26	148.50	19,29,700	19,29,700	-
24	27	148.50	29,90,200	29,90,200	-
25	28	119.62	29,41,300	29,41,300	-
26	29	119.62	23,83,500	23,83,500	-
27	30	119.62	26,00,000	26,00,000	-
28	31	119.62	25,49,000	25,49,000	-
29	32	119.62	23,70,500	23,70,500	-
30	33	132.00	24,54,800	24,54,800	-
31	34	132.00	26,75,500	26,75,500	-
32	35	119.62	27,70,600	27,70,600	-
33	36	119.62	23,94,700	23,94,700	-



PROJECT NAME : MAULI NAGAR - 14 Sector -B
RERA REG. NO. : P50500035203

31st March, 2023

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
34	37	119.62	23,35,100	23,35,100	-
35	38	119.62	23,82,500	23,82,500	-
36	39 & 40	239.24	45,00,000	45,00,000	-
37	41	175.01	38,00,000	38,00,000	-
38	42	147.36	31,72,000	31,72,000	-
39	43	119.62	26,01,000	26,01,000	-
40	44	119.62	25,75,000	25,75,000	-
41	45	119.62	25,75,000	25,75,000	-
42	46	119.62	17,66,000	17,66,000	-
43	47	119.62	17,66,000	17,66,000	-
44	48	132.00	28,28,000	28,28,000	-
45	49	132.00	18,49,700	18,49,700	-
46	50	119.62	23,94,700	23,94,700	-
47	55	148.50	32,21,000	32,21,000	-
48	56	148.50	29,90,200	29,90,200	-
49	57	119.62	24,54,700	24,54,700	-
50	60 & 61	239.24	34,48,000	34,48,000	-
51	62	132.00	26,78,400	26,78,400	-
52	63	132.00	20,92,500	20,92,500	-
53	64	119.62	25,37,000	25,37,000	-
54	65	119.62	25,37,000	25,37,000	-
55	66	119.62	24,04,900	24,04,900	-
56	67	119.62	23,94,700	23,94,700	-
57	68 & 69	261.22	57,64,000	57,64,000	-
Total :		10,532.698	21,26,51,524	21,26,51,524	-

Notes :

* Unit consideration is as per Agreement/ Letter of Allotment/Booking Form.



UNSOLD INVENTORY

PROJECT NAME : MAULI NAGAR - 14A Sector -B

RERA REG. NO. : P50500035203

31st March, 2023

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	2	49.43	6,05,542
2	3	670.08	82,08,480
3	9	167.40	20,50,650
4	19	119.62	14,65,345
5	51	119.62	14,65,345
6	52	119.62	14,65,345
7	53	119.62	14,65,345
8	54	119.62	14,65,345
9	58	119.62	14,65,345
10	59	119.62	14,65,345
			-
	Total :	1724.252	2,11,22,087

Note :

- (1) Ready Recknor Rate (ASR) as per Promoter is 12,250/- per s



TABLE D

Comparison between Balance Cost and Receivables

31st March, 2023

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	-
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and Books of Accounts)	18,00,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in Sq.Mts.)	1,724.25
	(ii) Estimated amount of sales proceeds in respect of unsold apartments.(calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Table C to this certificate.	2,11,22,087
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii))	2,29,22,087
5	Amount to be deposited in Designated Account - 70% or 100%	1,60,45,461
6	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account	1,60,45,461
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

TABLE E

Designated Bank Account Details

31st March, 2023

Sr. No.	Particulars	Designated Bank account Details
		Actual amount till date (from start of Bank Account to till date)
1	Opening Balance	-
2	Deposits	21,41,15,995
3	Withdrawals	15,45,75,407
4	Closing Balance	5,95,40,588

I hereby certify that required proportion of money, as specified in the Real Estate (Regulation and Development) Act, 2016 ("the Act") collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **LUVKUSH CORPORATION PVT. LTD.** has utilized the required proportion of money, as specified in the Act, collected from allottees for this project only for land and construction of this project.



Table F**Means of Finance**

31st March, 2023

<u>S.No.</u>	<u>Particulars</u>	<u>Estimated</u> (At the time of Registration) (In Rs.) (proposed and indicative)	<u>Proposed/</u> Estimated (As on the date of the certificate) (In Rs.)	<u>Actual</u> (As on the date of certificate) (In Rs.)
1	Own Funds	5,73,76,440.00	NA	5,73,76,440.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	NA	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	NA	-
4	Customer Receipts used for Project	2,20,76,000.00	NA	4,87,47,419.00
5	Total Funds for Project	7,94,52,440.00	NA	10,61,23,859.00
6	Total Estimated Cost (As per Table A)	7,94,52,440.00	NA	7,94,52,440.00

Table G**Any Comments/Observations of CA**

1	Amount of Rs. 5,73,76,440/- in point no.1(i)(a) of Table A being "Value of the land as ascertained from the Annual Statement of Rates (ASR)" is as certified by the promoter.
2	Consideration per unit as per Ready Recknor Rate shown under Unsold Inventory in Table C are as informed and certified by the promoter.
3	Means of Finance is based on the information provided by the promoter.
4	Project is completed and applied for completion certificate with NMRDA and NMRDA has issued RL for all plots of the project on completion basis.

Yours Faithfully,

For S M P M AND ASSOCIATES LLP
CHARTERED ACCOUNTANTS



CA Sudarshan Sarda
PARTNER
M.NO. 178123
PLACE : NAGPUR
UDIN : 23178123BGYQHL8950

Agreed and accepted by :
 for **LUVKUSH CORPORATION PVT. LTD.**

DIRECTOR

Pramod Agrawal
 Date : 20/06/2023